Innovation, Science and Economic Development Canada

Innovation, Sciences et Développement économique Canada

2016

Insolvency Statistics in Canada

April 2016

Canada

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Definitions

Consumer: An individual with more than 50 percent of total liabilities related to consumer goods and services.

Business: Any commercial entity or organization other than an individual, or an individual who has incurred 50 percent or more of total liabilities as a result of operating a business.

Bankruptcy: The state of a consumer or a business that has made an assignment in bankruptcy or against whom a bankruptcy order has been made.

Proposal: An offer to creditors to settle debts under conditions other than the existing terms. A proposal is a formal agreement under the *Bankruptcy and Insolvency Act*.

NAICS: North American Industry Classification System.

Note: Monthly statistics for insolvency volumes tend to vary widely. Quarterly and annual statistics can be more indicative of the evolution of insolvency volumes.

Table 1: Total Insolvencies

	Volume			% Change		12-Month Period Ending		
	April 2016	March 2016	April 2015	Mar. 2016 to Apr. 2016	Apr. 2015 to Apr. 2016	04-30-2016	04-30-2015	% Change
Newfoundland and Labrador	**216**	**209**	**180**	**3.3**	**20.0**	**2,035**	**1,620**	**25.6**
Bankruptcies	135	131	152	3.1	-11.2	1,535	1,380	11.2
Proposals	81	78	28	3.8	189.3	500	240	108.3
Prince Edward Island	**71**	**76**	**83**	**-6.6**	**-14.5**	**829**	**775**	**7.0**
Bankruptcies	52	46	50	13.0	4.0	536	526	1.9
Proposals	19	30	33	-36.7	-42.4	293	249	17.7
Nova Scotia	**527**	**519**	**495**	**1.5**	**6.5**	**5,424**	**5,388**	**0.7**
Bankruptcies	382	374	383	2.1	-0.3	3,832	3,847	-0.4
Proposals	145	145	112	0.0	29.5	1,592	1,541	3.3
New Brunswick	**418**	**356**	**394**	**17.4**	**6.1**	**4,452**	**4,355**	**2.2**
Bankruptcies	289	255	260	13.3	15.6	2,926	3,001	-2.5
Proposals	129	101	144	27.7	-10.4	1,526	1,354	12.7
Quebec	**4,249**	**4,136**	**4,275**	**2.7**	**-0.6**	**45,591**	**45,128**	**1.0**
Bankruptcies	2,526	2,285	2,475	10.5	2.1	26,249	26,139	0.4
Proposals	1,723	1,851	1,800	-6.9	-4.3	19,342	18,989	1.9
Ontario	**3,755**	**3,866**	**3,841**	**-2.9**	**-2.2**	**40,959**	**41,851**	**-2.1**
Bankruptcies	1,678	1,710	1,812	-1.9	-7.4	18,430	19,746	-6.7
Proposals	2,077	2,156	2,029	-3.7	2.4	22,529	22,105	1.9
Manitoba	**243**	**228**	**165**	**6.6**	**47.3**	**2,329**	**2,028**	**14.8**
Bankruptcies	146	123	120	18.7	21.7	1,349	1,287	4.8
Proposals	97	105	45	-7.6	115.6	980	741	32.3
Saskatchewan	**274**	**271**	**199**	**1.1**	**37.7**	**2,551**	**2,070**	**23.2**
Bankruptcies	162	144	118	12.5	37.3	1,366	1,139	19.9
Proposals	112	127	81	-11.8	38.3	1,185	931	27.3
Alberta	**1,178**	**1,231**	**781**	**-4.3**	**50.8**	**11,321**	**8,585**	**31.9**
Bankruptcies	506	523	376	-3.3	34.6	4,897	3,954	23.8
Proposals	672	708	405	-5.1	65.9	6,424	4,631	38.7
British Columbia	**972**	**1,098**	**989**	**-11.5**	**-1.7**	**11,784**	**11,772**	**0.1**
Bankruptcies	438	497	522	-11.9	-16.1	5,576	6,333	-12.0
Proposals	534	601	467	-11.1	14.3	6,208	5,439	14.1
Northwest Territories	**6**	**6**	**2**	**0.0**	**200.0**	**58**	**43**	**34.9**
Bankruptcies	5	3	1	66.7	400.0	33	24	37.5
Proposals	1	3	1	-66.7	0.0	25	19	31.6
Yukon	**5**	**5**	**1**	**0.0**	**400.0**	**43**	**37**	**16.2**
Bankruptcies	4	3	0	33.3	--	22	19	15.8
Proposals	1	2	1	-50.0	0.0	21	18	16.7
Nunavut	**1**	**0**	**0**	--	--	**10**	**5**	**100.0**
Bankruptcies	1	0	0	--	--	5	3	66.7
Proposals	0	0	0	--	--	5	2	150.0
Canada	**11,915**	**12,001**	**11,405**	**-0.7**	**4.5**	**127,386**	**123,657**	**3.0**
Bankruptcies	**6,324**	**6,094**	**6,259**	**3.8**	**1.0**	**66,756**	**67,398**	**-1.0**
Proposals	**5,591**	**5,907**	**5,146**	**-5.3**	**8.6**	**60,630**	**56,259**	**7.8**

Table 2: Insolvencies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	April 2016	March 2016	April 2015	Mar. 2016 to Apr. 2016	Apr. 2015 to Apr. 2016	04-30-2016	04-30-2015	% Change
Newfoundland and Labrador	**214**	**207**	**178**	**3.4**	**20.2**	**2,009**	**1,592**	**26.2**
Bankruptcies	133	130	150	2.3	-11.3	1,515	1,355	11.8
Proposals	81	77	28	5.2	189.3	494	237	108.4
Prince Edward Island	**67**	**75**	**80**	**-10.7**	**-16.3**	**815**	**753**	**8.2**
Bankruptcies	50	45	47	11.1	6.4	526	509	3.3
Proposals	17	30	33	-43.3	-48.5	289	244	18.4
Nova Scotia	**519**	**515**	**486**	**0.8**	**6.8**	**5,338**	**5,307**	**0.6**
Bankruptcies	376	370	376	1.6	0.0	3,760	3,792	-0.8
Proposals	143	145	110	-1.4	30.0	1,578	1,515	4.2
New Brunswick	**413**	**348**	**390**	**18.7**	**5.9**	**4,377**	**4,274**	**2.4**
Bankruptcies	286	249	248	14.9	15.3	2,866	2,943	-2.6
Proposals	127	99	142	28.3	-10.6	1,511	1,331	13.5
Quebec	**4,047**	**3,911**	**4,066**	**3.5**	**-0.5**	**43,354**	**42,762**	**1.4**
Bankruptcies	2,376	2,106	2,324	12.8	2.2	24,540	24,441	0.4
Proposals	1,671	1,805	1,742	-7.4	-4.1	18,814	18,321	2.7
Ontario	**3,657**	**3,778**	**3,724**	**-3.2**	**-1.8**	**39,923**	**40,703**	**-1.9**
Bankruptcies	1,624	1,642	1,724	-1.1	-5.8	17,651	18,846	-6.3
Proposals	2,033	2,136	2,000	-4.8	1.7	22,272	21,857	1.9
Manitoba	**237**	**226**	**162**	**4.9**	**46.3**	**2,285**	**1,987**	**15.0**
Bankruptcies	140	122	117	14.8	19.7	1,318	1,257	4.9
Proposals	97	104	45	-6.7	115.6	967	730	32.5
Saskatchewan	**263**	**253**	**190**	**4.0**	**38.4**	**2,415**	**1,972**	**22.5**
Bankruptcies	156	130	111	20.0	40.5	1,267	1,078	17.5
Proposals	107	123	79	-13.0	35.4	1,148	894	28.4
Alberta	**1,172**	**1,216**	**767**	**-3.6**	**52.8**	**11,188**	**8,444**	**32.5**
Bankruptcies	500	515	368	-2.9	35.9	4,803	3,854	24.6
Proposals	672	701	399	-4.1	68.4	6,385	4,590	39.1
British Columbia	**960**	**1,085**	**974**	**-11.5**	**-1.4**	**11,553**	**11,542**	**0.1**
Bankruptcies	427	486	510	-12.1	-16.3	5,410	6,156	-12.1
Proposals	533	599	464	-11.0	14.9	6,143	5,386	14.1
Northwest Territories	**6**	**6**	**2**	**0.0**	**200.0**	**58**	**43**	**34.9**
Bankruptcies	5	3	1	66.7	400.0	33	24	37.5
Proposals	1	3	1	-66.7	0.0	25	19	31.6
Yukon	**5**	**5**	**1**	**0.0**	**400.0**	**43**	**38**	**19.4**
Bankruptcies	4	3	0	33.3	--	22	19	15.8
Proposals	1	2	1	-50.0	0.0	21	17	23.5
Nunavut	**0**	**0**	**0**	--	--	**9**	**4**	**125.0**
Bankruptcies	0	0	0	--	--	4	2	100.0
Proposals	0	0	0	--	--	5	2	150.0
Canada	**11,560**	**11,625**	**11,020**	**-0.6**	**4.9**	**123,367**	**119,419**	**3.3**
Bankruptcies	**6,077**	**5,801**	**5,976**	**4.8**	**1.7**	**63,715**	**64,276**	**-0.9**
Proposals	**5,483**	**5,824**	**5,044**	**-5.9**	**8.7**	**59,652**	**55,143**	**8.2**

Table 3: Insolvencies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	April 2016	March 2016	April 2015	Mar. 2016 to Apr. 2016	Apr. 2015 to Apr. 2016	04-30-2016	04-30-2015	% Change
Newfoundland and Labrador	**2**	**2**	**2**	**0.0**	**0.0**	**26**	**28**	**-7.1**
Bankruptcies	2	1	2	100.0	0.0	20	25	-20.0
Proposals	0	1	0	-100.0	--	6	3	100.0
Prince Edward Island	**4**	**1**	**3**	**300.0**	**33.3**	**14**	**22**	**-36.4**
Bankruptcies	2	1	3	100.0	-33.3	10	17	-41.2
Proposals	2	0	0	--	--	4	5	-20.0
Nova Scotia	**8**	**4**	**9**	**100.0**	**-11.1**	**86**	**81**	**6.2**
Bankruptcies	6	4	7	50.0	-14.3	72	55	30.9
Proposals	2	0	2	--	0.0	14	26	-46.2
New Brunswick	**5**	**8**	**4**	**-37.5**	**25.0**	**75**	**81**	**-7.4**
Bankruptcies	3	6	2	-50.0	50.0	60	58	3.4
Proposals	2	2	2	0.0	0.0	15	23	-34.8
Quebec	**202**	**225**	**209**	**-10.2**	**-3.3**	**2,237**	**2,366**	**-5.5**
Bankruptcies	150	179	151	-16.2	-0.7	1,709	1,698	0.6
Proposals	52	46	58	13.0	-10.3	528	668	-21.0
Ontario	**98**	**88**	**117**	**11.4**	**-16.2**	**1,036**	**1,148**	**-9.8**
Bankruptcies	54	68	88	-20.6	-38.6	779	900	-13.4
Proposals	44	20	29	120.0	51.7	257	248	3.6
Manitoba	**6**	**2**	**3**	**200.0**	**100.0**	**44**	**41**	**7.3**
Bankruptcies	6	1	3	500.0	100.0	31	30	3.3
Proposals	0	1	0	-100.0	--	13	11	18.2
Saskatchewan	**11**	**18**	**9**	**-38.9**	**22.2**	**136**	**98**	**38.8**
Bankruptcies	6	14	7	-57.1	-14.3	99	61	62.3
Proposals	5	4	2	25.0	150.0	37	37	0.0
Alberta	**6**	**15**	**14**	**-60.0**	**-57.1**	**133**	**141**	**-5.7**
Bankruptcies	6	8	8	-25.0	-25.0	94	100	-6.0
Proposals	0	7	6	-100.0	-100.0	39	41	-4.9
British Columbia	**12**	**13**	**15**	**-7.7**	**-20.0**	**231**	**230**	**0.4**
Bankruptcies	11	11	12	0.0	-8.3	166	177	-6.2
Proposals	1	2	3	-50.0	-66.7	65	53	22.6
Northwest Territories	**0**	**0**	**0**	**--**	**--**	**0**	**0**	**--**
Bankruptcies	0	0	0	--	--	0	0	--
Proposals	0	0	0	--	--	0	0	--
Yukon	**0**	**0**	**0**	**--**	**--**	**0**	**1**	**-100.0**
Bankruptcies	0	0	0	--	--	0	0	--
Proposals	0	0	0	--	--	0	1	-100.0
Nunavut	**1**	**0**	**0**	**--**	**--**	**1**	**1**	**0.0**
Bankruptcies	1	0	0	--	--	1	1	0.0
Proposals	0	0	0	--	--	0	0	--
Canada	**355**	**376**	**385**	**-5.6**	**-7.8**	**4,019**	**4,238**	**-5.2**
Bankruptcies	**247**	**293**	**283**	**-15.7**	**-12.7**	**3,041**	**3,122**	**-2.6**
Proposals	**108**	**83**	**102**	**30.1**	**5.9**	**978**	**1,116**	**-12.4**

Table 4: Insolvencies by NAICS Economic Sectors, Canada

	Volume			% Change		12-Month Period Ending		
	April 2016	March 2016	April 2015	Mar. 2016 to Apr. 2016	Apr. 2015 to Apr. 2016	04-30-2016	04-30-2015	% Change
Agriculture, Forestry, Fishing and Hunting	**9**	**9**	**10**	**0.0**	**-10.0**	**84**	**93**	**-9.7**
Bankruptcies	6	8	6	-25.0	0.0	55	53	3.8
Proposals	3	1	4	200.0	-25.0	29	40	-27.5
Mining and Oil and Gas Extraction	**4**	**2**	**7**	**100.0**	**-42.9**	**42**	**36**	**16.7**
Bankruptcies	1	1	5	0.0	-80.0	30	17	76.5
Proposals	3	1	2	200.0	50.0	12	19	-36.8
Utilities	**0**	**0**	**2**	**--**	**-100.0**	**12**	**12**	**0.0**
Bankruptcies	0	0	2	--	-100.0	7	8	-12.5
Proposals	0	0	0	--	--	5	4	25.0
Construction	**76**	**74**	**82**	**2.7**	**-7.3**	**759**	**739**	**2.7**
Bankruptcies	53	56	56	-5.4	-5.4	572	539	6.1
Proposals	23	18	26	27.8	-11.5	187	200	-6.5
Manufacturing	**23**	**29**	**41**	**-20.7**	**-43.9**	**355**	**397**	**-10.6**
Bankruptcies	17	21	27	-19.0	-37.0	262	277	-5.4
Proposals	6	8	14	-25.0	-57.1	93	120	-22.5
Wholesale Trade	**16**	**19**	**19**	**-15.8**	**-15.8**	**183**	**229**	**-20.1**
Bankruptcies	12	17	16	-29.4	-25.0	138	164	-15.9
Proposals	4	2	3	100.0	33.3	45	65	-30.8
Retail Trade	**50**	**45**	**41**	**11.1**	**22.0**	**509**	**514**	**-1.0**
Bankruptcies	37	32	35	15.6	5.7	385	380	1.3
Proposals	13	13	6	0.0	116.7	124	134	-7.5
Transportation and Warehousing	**24**	**15**	**21**	**60.0**	**14.3**	**201**	**264**	**-23.9**
Bankruptcies	17	13	14	30.8	21.4	149	180	-17.2
Proposals	7	2	7	250.0	0.0	52	84	-38.1
Information and Cultural Industries	**1**	**12**	**9**	**-91.7**	**-88.9**	**73**	**74**	**-1.4**
Bankruptcies	1	11	5	-90.9	-80.0	61	52	17.3
Proposals	0	1	4	-100.0	-100.0	12	22	-45.5
Finance and Insurance	**3**	**9**	**7**	**-66.7**	**-57.1**	**67**	**82**	**-18.3**
Bankruptcies	2	6	5	-66.7	-60.0	50	66	-24.2
Proposals	1	3	2	-66.7	-50.0	17	16	6.3
Real Estate and Rental and Leasing	**23**	**10**	**10**	**130.0**	**130.0**	**152**	**128**	**18.8**
Bankruptcies	6	8	7	-25.0	-14.3	108	98	10.2
Proposals	17	2	3	750.0	466.7	44	30	46.7
Professional, Scientific and Technical Services	**34**	**32**	**28**	**6.3**	**21.4**	**299**	**297**	**0.7**
Bankruptcies	26	27	24	-3.7	8.3	232	236	-1.7
Proposals	8	5	4	60.0	100.0	67	61	9.8

Table 4: Insolvencies by NAICS Economic Sectors, Canada (cont'd)

	Volume			% Change		12-Month Period Ending		
	April 2016	March 2016	April 2015	Mar. 2016 to Apr. 2016	Apr. 2015 to Apr. 2016	04-30-2016	04-30-2015	% Change
Management of Companies and Enterprises	**8**	**8**	**8**	**0.0**	**0.0**	**83**	**86**	**-3.1**
Bankruptcies	3	5	2	-40.0	50.0	46	46	4.3
Proposals	5	0	6	–	-16.7	15	19	-21.1
Administrative and Support, Waste Management and Remediation Services	**19**	**14**	**19**	**35.7**	**0.0**	**199**	**230**	**-14.1**
Bankruptcies	9	6	15	12.5	-40.0	138	163	-15.3
Proposals	1	8	1	-83.3	0.0	51	57	-10.5
Educational Services	**0**	**4**	**4**	**-100.0**	**-100.0**	**39**	**49**	**-40.8**
Bankruptcies	0	2	3	-100.0	-100.0	21	40	-47.5
Proposals	0	2	1	-100.0	-100.0	6	9	-11.1
Health Care and Social Assistance	**5**	**7**	**7**	**-28.6**	**-28.6**	**77**	**99**	**-16.3**
Bankruptcies	3	6	4	-50.0	-25.0	53	69	-23.2
Proposals	2	1	3	100.0	-33.3	24	23	4.3
Arts, Entertainment and Recreation	**7**	**8**	**6**	**-12.5**	**16.7**	**71**	**83**	**-14.5**
Bankruptcies	6	6	4	-25.0	50.0	60	61	-1.6
Proposals	1	0	2	–	-50.0	11	22	-50.0
Accommodation and Food Services	**44**	**54**	**52**	**-18.5**	**-15.4**	**603**	**661**	**-1.2**
Bankruptcies	33	42	41	-21.4	-19.5	507	513	-1.2
Proposals	11	12	11	-8.3	0.0	146	148	-1.4
Other Services (except Public Administration)	**18**	**28**	**19**	**-35.7**	**-5.3**	**190**	**203**	**-3.9**
Bankruptcies	15	22	12	-31.8	25.0	159	160	-0.6
Proposals	3	6	3	-50.0	0.0	31	43	-16.3
Public Administration	**0**	**0**	**0**	–	–	**0**	**0**	–
Bankruptcies	0	0	0	–	–	0	0	–
Proposals	0	0	0	–	–	0	0	–
Total	**355**	**379**	**308**	**-6.6**	**-7.8**	**4,019**	**4,230**	**-5.0**
Bankruptcies	**247**	**293**	**283**	**-15.7**	**-12.7**	**3,041**	**3,122**	**-2.6**
Proposals	**108**	**83**	**102**	**30.1**	**5.9**	**978**	**1,116**	**-12.4**